

33RD ALASKA STATE LEGISLATURE

Session:

State Capitol, Room 501
Juneau, Alaska 99801
(907) 465-4457

**Interim:**

1292 Sadler Way, Suite 308
Fairbanks, Alaska 99701
(907) 451-8172

REPRESENTATIVE FRANK TOMASZEWSKI

Sponsor Statement

HB 122: Railroad Corp. Financing

The purpose of HB 122 is to enable the Alaska Railroad Corporation to secure financing for the critical replacement of its passenger dock and associated terminal facility in Seward, Alaska. By issuing revenue bonds, the Alaska Railroad Corporation can address infrastructure needs, enhance transportation services, and contribute to the economic vitality of the region.

The existing passenger dock and terminal facility play a crucial role in supporting tourism, commerce, and transportation along the scenic Alaska Railroad route. However, due to wear and aging, these facilities require immediate attention. The proposed financing through revenue bonds will allow for timely upgrades, ensuring safe and efficient operations for passengers, freight, and tourism-related activities.

The replacement project aims to enhance the overall experience for travelers, promote economic growth, and maintain the Alaska Railroad's status as a vital transportation link within the state. By investing in modern infrastructure, we can continue to connect communities, foster tourism, and support local businesses.

HB 122 represents a collaborative effort to address critical infrastructure needs while maintaining fiscal responsibility. We appreciate your support for this legislation, which will benefit Alaskans and visitors alike.

Staff Contact: Zach Young
907-465-4708